

**IOWA FINANCE AUTHORITY[265]**

**Adopted and Filed**

Pursuant to the authority of Iowa Code sections 16.52 and 17A.3(1)“b” and Iowa Code Supplement section 16.5(1)“r,” the Iowa Finance Authority hereby amends Chapter 12, “Low-Income Housing Tax Credits,” Iowa Administrative Code.

This amendment replaces the current qualified allocation plan for the low-income housing tax credit program with the second amended 2009 qualified allocation plan, which is incorporated by reference in rule 265—12.1(16).

Notice of Intended Action was published in the Iowa Administrative Bulletin on November 5, 2008, as **ARC 7294B**. The Authority received no public comments on the Second Amended Plan or the proposed amendment. This amendment was also Adopted and Filed Emergency and was published in the Iowa Administrative Bulletin on November 5, 2008, as **ARC 7293B**.

This amendment is intended to implement Iowa Code Supplement sections 16.5(1)“r,” Iowa Code sections 16.52, 17A.12, and 17A.16, and IRC Section 42.

The Iowa Finance Authority adopted this amendment on December 10, 2008.

This amendment will become effective on February 4, 2009.

The following amendment is adopted.

Amend rule 265—12.1(16) as follows:

**265—12.1(16) Qualified allocation plan.** The qualified allocation plan entitled Iowa Finance Authority Low-Income Housing Tax Credit Program 2009 ~~First~~ Second Amended Qualified Allocation Plan shall be the qualified allocation plan for the allocation of 2009 low-income housing tax credits consistent with IRC Section 42 and the applicable Treasury regulations and Iowa Code section 16.52. The qualified allocation plan includes the plan, application, and the application instructions. The qualified allocation plan is incorporated by reference pursuant to Iowa Code section 17A.6 and 265—subrules 17.4(2) and 17.12(2). The qualified allocation plan does not include any amendments or editions created subsequent to September 3, 2008.

[Filed 12/10/08, effective 2/4/09]

[Published 12/31/08]

EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 12/31/08.